

Corporate Governance Report

Pursuant to Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”) read with Schedule V thereto, compliance with the requirements of Corporate Governance is set out below:

1. Company’s Philosophy on Corporate Governance

Corporate Governance is based on good principles and practices such that the affairs of the Company are being managed in a way which ensures accountability, transparency and fairness in all its transactions in the widest sense and meet its stakeholder’s aspirations and societal expectations. Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. Amara Raja Batteries Limited (“Amara Raja” or “the Company”) is committed to the adoption of best governance practices and to its adherence in the business of the Company. The Company’s corporate governance practices are driven by timely disclosures, transparent accounting policies, internal control on operations and high levels of integrity in decision making with an objective to enhance the value to the stakeholders. The Company is in compliance with the mandatory requirements with regard to corporate governance under the Regulations.

2. Board of Directors

- i) The Board of Directors, as at the financial year ended March 31, 2018, comprised of eight Directors of which Vice Chairman and Managing Director is an Executive Director. Out of seven (7) Non-Executive Directors, four (4) including one woman director are Independent Directors and three (3) are Non Independent Directors. The Independent Directors have been issued formal letter of appointment and the terms and conditions of their appointment have been disclosed on the website of the Company. The Board has an optimum combination of Executive, Non-Executive and Independent Directors. The composition of the Board is in conformity with Regulation 17(1) of the Regulations.
- ii) The composition and the category of the Board during the year is as follows:

Name of the Director	Designation	Category
Dr. Ramachandra N. Galla DIN : 00133761	Chairman	Promoter; Non-Executive
Mr. Jayadev Galla DIN : 00143610	Vice Chairman and Managing Director	Promoter; Executive
Mr. Raphael John Shemanski DIN : 07462586 (upto November 9, 2017)	Director	Non-Executive
Mr. Trent Moore Nevill* DIN : 07699463	Director	Non-Executive
Mr. Marc D Andraca DIN : 08032189 (w.e.f February 10, 2018)	Director	Non-Executive
Mr. Nagarjun Valluripalli DIN : 00034389	Director	Independent; Non Executive
Mr. N Sri Vishnu Raju DIN : 00025063	Director	Independent; Non Executive
Mr. T R Narayanaswamy DIN : 01143563	Director	Independent; Non Executive
Ms. Bhairavi Tushar Jani DIN : 00185929	Director	Independent; Non Executive

* Resigned as a Director with effect from May 18, 2018

- iii) Five Board Meetings were held during the year as against the minimum requirement of four meetings and the maximum time gap between any of the two consecutive meetings was not more than 120 days. The dates on which the meetings were held are as follows:

Date of Meeting	Board Strength	No. of Directors Present
May 24, 2017	8	6
August 7, 2017	8	6
November 9, 2017	8	5
February 10, 2018	8	8
March 17, 2018	8	6

- iv) The details of the attendance of the Directors at the Board meetings held during the year ended March 31, 2018 and at the last Annual General Meeting (AGM) are given below:

Name of the Director	No. of Board Meetings		AGM held on August 7, 2017
	Held	Attended	
Dr. Ramachandra N Galla	5	5	Yes
Mr. Jayadev Galla	5	4	Yes
Mr. Raphael John Shemanski ^	5	1	Yes
Mr. Marc D Andraca	5	2	NA
Mr. Trent Moore Nevill	5	3	No
Mr. Nagarjun Valluripalli	5	5	Yes
Mr. N Sri Vishnu Raju	5	4	Yes
Mr. T R Narayanaswamy	5	4	Yes
Ms. Bhairavi Tushar Jani*	5	3	No

^ Mr. Raphael John Shemanski participated in the board meeting held on August 7, 2017 through video conference. He resigned from the Board with effect from November 9, 2017.

* Ms. Bhairavi Tushar Jani participated in the Board Meeting held on November 9, 2017 through audio conference.

- v) The number of directorships, memberships/chairmanships in committees held by the directors including Amara Raja Batteries Limited as on March 31, 2018 are given below:

Name of the Director	Number of directorships in companies#	Number of committee memberships in companies*	
		Chairperson	Member
Dr. Ramachandra N Galla	11	2	2
Mr. Jayadev Galla	10	Nil	1
Mr. Marc D Andraca	1	Nil	Nil
Mr. Trent Moore Nevill	1	Nil	Nil
Mr. Nagarjun Valluripalli	18	1	Nil
Mr. N Sri Vishnu Raju	20	Nil	3
Mr. T R Narayanaswamy	10	Nil	1
Ms. Bhairavi Tushar Jani	11	Nil	1

Excluding directorship in foreign companies.

* Audit Committee and Stakeholders Relationship Committee(s) only are considered.

- vi) Dr. Ramachandra N Galla is the father of Mr. Jayadev Galla. Other than Dr. Ramachandra N Galla and Mr. Jayadev Galla, none of the directors are related to any other Director on the Board. Mr. Trent Moore Nevill and Mr. Marc D Andraca are the representatives of Johnson Controls.

vii) None of the directors hold any shares in the Company. The Company has not issued any convertible instruments.

viii) **Familiarisation Programme**

A handbook covering the role, function, duties and responsibilities and the details of the compliance requirements expected from the Directors under the Companies Act, 2013 and relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 were given and explained to the new Directors.

The newly appointed directors are given induction and orientation with respect to Company's Vision, Core purpose, Core Values and business operations. In addition, detailed presentations are made by Senior Management Personnel on business environment, performance of the Company at every Board Meeting.

The above initiatives help the Directors to understand the Company, its business and the regulatory framework in which the Company operates and enables the Directors to fulfill their role/responsibility. The details of the familiarisation programme is available on the Company's website www.amararaja.co.in.

- ix) The Company has proper systems to enable the Board to periodically review compliance reports of all laws applicable to the Company, as prepared by the Company as well as steps taken by the Company to rectify instances of non-compliances on a yearly basis.
- x) The Board had approved code of conduct in compliance with the Regulations. The said code is applicable for all the Directors and the Senior Management Personnel of the Company and the same is posted on www.amararaja.co.in. All the members of the Board and the Senior Management Personnel of the Company have affirmed compliance with the code of conduct for the financial year ended March 31, 2018. In terms of Schedule V to the Regulations, a declaration signed by the Vice Chairman and Managing Director is enclosed to this report.
- xi) During the financial year 2017-18, information as specified in Part A of Schedule II to the Regulations such as annual operating plans and budgets, capital budgets, financial results of the Company, foreign currency exposures on quarterly basis and such other information as and when applicable were placed before the Board for its consideration.
- xii) Mr. Jayadev Galla, Vice Chairman and Managing Director and Mr. S V Raghavendra, Chief Financial Officer of the Company have submitted a certificate to the Board on the fairness of the financial statements and other matters as specified in Part B of Schedule II of the Regulations.
- xiii) All Independent Directors are persons of eminence and bring a wide range of expertise and experience to the Board. The Independent Directors have confirmed that they satisfy the criteria of independence as stipulated in Regulation 16(1)(b) of the Regulations. The tenure of the Independent Directors is in accordance with the Companies Act, 2013 and rules made thereunder. The Independent Directors at their meeting, reviewed the performance of the Board as a whole, Non independent Directors and the Chairman of the Board.
- xiv) During the year, all the Independent Directors except Mr. N Sri Vishnu Raju had met separately on March 17, 2018 without the attendance of non-independent directors and members of the management.
- xv) None of the Directors serve as an Independent Director in more than seven (7) listed Companies and Mr. Jayadev Galla, Vice Chairman and Managing Director is not serving as an independent Director in any listed company.
- xvi) None of the Directors on the Board are Members in more than ten Committees or Chairman of more than five Committees across all the public limited companies in which they are Directors. For this purpose, Audit Committee and the Stakeholders Relationship Committee only are considered. The Directors disclosed their positions held in committees and directorships held in other public limited companies as on March 31, 2018.
- xvii) The senior management personnel confirmed that they don't have any personal interest in respect of all material financial and commercial transactions entered into by the Company, which may have a potential conflict with the interest of the Company at large.
- xviii) The brief particulars of the directors proposed for re-appointment/appointment at the Annual General Meeting are given in the notes to the notice of the ensuing Annual General Meeting.

3. Audit Committee

- i) The constitution and terms of reference of the Audit Committee are in accordance with and covers all the matters

specified under Section 177 of the Companies Act, 2013 and Regulation 18 of the Regulations read with Part C of Schedule II of the Regulations.

- ii) The Company Secretary acts as the Secretary to the Audit Committee. Mr. Nagarjun Valluripalli, Independent Director and Chairman of the Audit Committee was present at the Annual General Meeting of the Company held on August 7, 2017.
- iii) During the financial year 2017-18, five (5) meetings of the Audit Committee were held on May 24, 2017, August 7, 2017, November 9, 2017, February 10, 2018 and March 17, 2018. The maximum time gap between any of the two consecutive meetings was not more than 120 days. The necessary quorum was present in all the meetings.
- iv) The composition of the Audit Committee and attendance of members are given below:

Name	Category	Attendance
Mr. Nagarjun Valluripalli, Chairman	Non-Executive, Independent	5
Mr. N Sri Vishnu Raju	Non-Executive, Independent	4
Mr. T R Narayanaswamy	Non-Executive, Independent	3
Ms. Bhairavi Tushar Jani	Non-Executive, Independent	3

4. Nomination and Remuneration Committee

- i) The constitution and terms of reference of the Nomination and Remuneration Committee are in accordance with and covers all the matters specified under Section 178 of the Companies Act, 2013 and Regulation 19 of the Regulations read with Part D of Schedule II of the Regulations.
- ii) Two meetings of the Nomination and Remuneration Committee were held on May 24, 2017 and February 10, 2018. The composition of the Nomination and Remuneration Committee and attendance of members are given below:

Name	Category	Attendance
Mr. Nagarjun Valluripalli, Chairman	Independent, Non-Executive	2
Mr. T R Narayanaswamy	Independent, Non-Executive	-
Mr. N Sri Vishnu Raju	Independent, Non-Executive	2

iii) Nomination and Remuneration Policy

The Board of Directors at its meeting held on March 28, 2015 approved the Nomination and Remuneration policy. The said policy is applicable to all the Directors, Key Managerial personnel and senior management personnel of the Company.

Remuneration to Directors

The remuneration structure of Managing Director/Executive Director comprises of basic salary, commission, perquisites and allowances, contribution to provident fund etc. The remuneration is determined considering various factors such as qualification, experience, expertise, prevailing remuneration in the industry and the financial position of the Company. The Directors from Galla Family and the representative Directors of Johnson Controls are not paid sitting fees for attending any meetings of the Board and Committee thereof.

The Non-Executive Independent Directors are entitled to sitting fee for attending the Board/Committee meetings and also for reimbursement of out of pocket expenses for attending the meetings. A sitting fee of Rs. 20,000/- for attending each meeting of the Board and ₹10,000/- for attending each meeting of any Committee(s) of the Board was paid to the Directors during the year under review.

The shareholders at the 30th annual general meeting held on August 14, 2015 approved payment of Commission to Dr. Ramachandra N Galla, Non- Executive Chairman @ 3% of the net profits of the Company and other Non-Executive Independent Directors @ 1% of the net profits of the Company in such sum and proportion as the Board may deem fit and proper for a period of five years commencing from September 1, 2015 to August 31, 2020.

iv) **Details of Remuneration paid to the Directors for the year ended March 31, 2018 are given below:**

a) **Non-Executive Directors (other than representatives of Johnson Controls):**

₹ Crores

Name	Commission	Sitting Fees
Dr. Ramachandra N Galla	23.32	Nil
Mr. Nagarjun Valluripalli	0.05	0.02
Mr. N Sri Vishnu Raju	0.05	0.01
Mr. T R Narayanaswamy	0.05	0.01
Ms. Bhairavi Tushar Jani	0.05	0.01
Total	23.52	0.05

*Excludes taxes

b) **Mr. Jayadev Galla, Vice Chairman and Managing Director:**

₹ Crores

Particulars	Amount
Salary	2.40
Perquisites and Allowances	0.08
Commission	36.38
Retirement benefits	0.00
Total	38.86

The shareholders at the AGM held on August 14, 2015 appointed Mr. Jayadev Galla as Vice Chairman and Managing Director of the Company for a period of five years with effect from September 1, 2015 to August 31, 2020. The agreement entered into with Mr. Jayadev Galla may be terminated by either party by giving three months' notice and there is no severance fee or compensation payable by the Company upon termination of the agreement. There are no stock options issued by the Company.

v) **Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board had carried out an annual evaluation of its own performance, the directors individually and of the committees of the Board.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering aspects of the Board's functioning such as adequacy of the composition of the Board and its committees, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of Individual Directors including the Chairman of the Board. The Directors performance was evaluated on parameters such as level of engagement and contribution in safeguarding the interest of the Company etc.

The performance evaluation of all the Directors including the Independent Directors was carried out by the entire Board. Further, the performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors

Mr. Marc D Andraca, additional director did not participate in the evaluation process or being evaluated, as he was appointed at the end of financial year 2017-18.

5. Share Transfer and Stakeholders Relationship Committee

- The constitution and terms of reference of the Share Transfer and Stakeholders Relationship Committee are in accordance with and covers all the matters specified under Section 178 of the Companies Act, 2013 and Regulation 20 of the Regulations read with Part D of Schedule II of the Regulations. The said Committee attends to the redressal of complaints of shareholder's.
- During the financial year 2017-18, four meetings of the Committee were held on May 24, 2017, August 7, 2017, November 9, 2017 and February 10, 2018.

- iii) The Composition of the Share Transfer and Stakeholders Relationship Committee and the attendance of members are given below:

Name	Category	Attendance
Dr. Ramachandra N Galla	Non-Independent; Non-Executive	4
Mr. Jayadev Galla	Non-Independent; Executive	4

- iv) The Committee is headed by Dr. Ramachandra N Galla, Non-Executive Chairman.
- v) Mr. M R Rajaram, Company Secretary and Compliance Officer of the Company acts as Secretary to the Committee.
- vi) During the year 2017-18, Five (5) complaints pertaining to non-receipt of corporate entitlements/share certificates, non-receipt of dividend and deficiency in service of Registrar were received and redressed to the satisfaction of the shareholders. There are no pending complaints as on March 31, 2018.
- vii) **Name, designation and address of the Compliance Officer:**

Mr. M R Rajaram
 Company Secretary
 Amara Raja Batteries Limited
 Terminal A, 1-18/1/AMR/NR
 Nanakramguda, Gachibowli, Hyderabad-500032
 Tel No. 91 40 2313 9300
 Fax No. 91 40 2313 9001
 E-mail id: investorservices@amararaja.co.in

6. Corporate Social Responsibility Committee

- i) In Compliance with Section 135 of the Companies Act, 2013, (Act) the Board had constituted the Corporate Social Responsibility Committee. The terms of reference of the Committee covers all the matters specified in Section 135 of the Act.
- ii) During the financial year 2017-18, one meeting of the Committee was held on November 9, 2017.
- iii) The Composition of the Corporate Social Responsibility Committee and the attendance of members are given below:

Name	Category	Attendance
Dr. Ramachandra N Galla	Non-Independent, Non-Executive	1
Mr. Nagarjun Valluripalli	Independent, Non-Executive	1
Mr. T R Narayanawamy	Independent, Non-Executive	1
Mr. Raphael John Shemanski*	Non-Independent, Non-Executive	-

* Resigned as member of the Committee with effect from November 9, 2017.

- iv) The Committee is headed by Dr. Ramachandra N Galla, Non-Executive Chairman.

7. General Body Meetings

Location and date/time for the last three Annual General Meetings:

For the Financial year	Venue	Day and date	Time
2016-17	Renigunta-Cuddapah Road	Monday, August 7, 2017	2:30 PM
2015-16	Karakambadi, Tirupati, Andhra Pradesh – 517 520	Saturday, August 6, 2016	2:30 PM
2014-15		Friday, August 14, 2015	11:30 AM

Special Resolutions passed during the three previous years:

Financial year 2016-17

Special Resolutions passed to approve the alteration of Articles of Association of the Company for adoption of new set of Articles of Association in alignment with the Companies Act, 2013.

Financial year 2015-16

No special resolutions were passed during the financial year 2015-16.

Financial year 2014-15

Special Resolutions passed

- To authorize the board of directors to borrow up to ₹500 crores over and above the aggregate of the paid-up capital and free reserves under Section 180(1)(c) of the Companies Act, 2013.
- To authorize the board of directors to create mortgage or charge on the properties of the Company under Section 180 (1)(a) of the Companies Act, 2013.
- To authorize the board of directors to enter into all kind of transactions with Mangal Industries Limited, a related party, upto an estimated amount of ₹600 crores in each financial year.

Resolutions passed by Postal Ballot

No Postal Ballot was conducted during the financial year 2017-18. No special resolution is proposed to be passed through postal ballot.

8. Means of communication

The quarterly, half-yearly and annual results are submitted to the stock exchanges in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are published in Business Standard, Business Line (all editions) and Andhra Jyothi, Eenadu and Vaartha (Rayalaseema Edition). The Company also posts the press releases, transcript of calls made with analysts, if any, and results on its website www.amararaja.co.in.

The Annual General Meeting is the principal forum for face to face communication with shareholders, where the Directors / Senior Management personnel / Auditors / CFO respond to the specific queries of the shareholders.

9. General shareholders information

Day, Date, time and venue of the Annual General Meeting	Saturday, August 11, 2018 at 11:30 a.m. at the Auditorium situated at Registered Office of the Company at Renigunta - Cuddapah Road, Karakambadi, Tirupati, Andhra Pradesh - 517 520
Financial calendar (tentative):	Financial Year - April to March First Quarter Results -Mid of August 2018* Half-yearly Results - Mid of November 2018* Third Quarter Results -Mid of February 2019* Results for the year ending March 31, 2019 - last week of May 2019* *Provisional
Listing of shares on stock exchanges	National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex Bandra (E), Mumbai 400 051 BSE Limited (BSE) Phiroze Jeejeebhoy Towers, Dalal Street Mumbai 400 001 Listing fees for the financial year 2018-19 have been paid to all the above stock exchanges.
Dividend for FY 2017-18	Interim Dividend: The Company paid an interim dividend of ₹2 per share (200%) in the month of November 2017. Final Dividend: The Board recommend a final dividend of ₹2.15 per share (215%) subject to approval of the members at the Annual General Meeting.
Book Closure	August 6, 2018 to August 11, 2018 (both days inclusive)

9. General shareholders information (contd.)

Dividend Payment date(s)	Final Dividend: On or before August 31, 2018
Stock Code/Script Code	NSE : AMARAJABAT BSE : 500008
Corporate Identity Number (CIN)	L31402AP1985PLC005305
International Securities Identification Number (ISIN) for equity shares of ₹1 each under Depository System	INE885A01032
Market Price Data High, Low during each month in last Financial year	Please see Annexure A
Performance of the Company's share price vis-à-vis-Sensex	Please see Annexure A
Registrar and Share Transfer Agents (RTA)	For shares related matters, the shareholders are requested to correspond with the RTA of the Company quoting their Folio Number or Client ID and DP ID at the following address: Cameo Corporate Services Limited Unit: Amara Raja Batteries Limited V Floor, Subramanian Building No.1, Club House Road Chennai - 600002 Tel : 91 44 28460390 Fax : 91 44 28460129 E-mail : investor@cameoindia.com Website : www.cameoindia.com
Share Transfer System	All the valid transfers received are processed and approved by the Share Transfer and Stakeholders Relationship Committee by circular resolutions.
Distribution of Shareholding and Shareholding Pattern as on March 31, 2018	Please see Annexure B
Dematerialization of Shares and Liquidity	97.69% of the equity shares of the Company were dematerialized as on March 31, 2018.
Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity	The Company has not issued any GDR/ ADR/Warrants and convertible instruments.
Plant Location(s)	The Company's plants are located at a) Renigunta - Cuddapah Road, Karakambadi Tirupati Andhra Pradesh 517 520 b) Nunegundlapalle Village Bangarupalayam Mandal, Chittoor District Andhra Pradesh 517 416
Address for correspondence	Amara Raja Batteries Limited Terminal A 1-18/1/AMR/NR Nanakramguda, Gachibowli, Hyderabad 500 032 Tel : 91 40 23139000 Fax : 91 40 23139001 E-mail : investorservices@amararaja.co.in Website : www.amararaja.co.in

10. Other Disclosures

Disclosure of related party transactions

All transactions entered into with related parties during the financial year were on arm's length basis and in the ordinary course of business. The transactions with the related parties are in compliance with Section 188 of the Companies Act 2013 and Regulation 23 of the Regulations.

There were no materially significant transactions entered into by the Company with the related parties which might be deemed to have had a potential material conflict with the interests of the Company at large. The details of the related party transactions entered during the year and disclosures as required by the Indian Accounting Standards (IND AS 24) are disclosed in the note 34 of notes forming part of the financial statements.

The Board of Directors at their meeting held on November 11, 2014 approved a policy on dealing with related party transactions. The policy lays down the criteria for determining the materiality of transactions. The said policy has been posted on the Company's website at the following link
<http://www.amararaja.co.in/policies/ARBL-Policy-on-dealing-with-Related-Party-Transactions.pdf>

Compliance(s) of matters relating to Capital Market

The Company has complied with all applicable rules and regulations prescribed by stock exchanges (NSE/BSE), Securities and Exchange Board of India (SEBI) or any other statutory authority relating to the capital markets. No penalties or strictures have been imposed on the Company in the last 3 years.

Whistle Blower Policy/Vigil Mechanism

The Company has established a whistle blower policy/vigil mechanism to provide an avenue to raise concerns. The mechanism provides, for adequate safeguards against victimization of employees who avail of it, and also for appointment of an Ombudsperson who will deal with the complaints received. The policy also lays down the process to be followed for dealing with complaints and in exceptional cases, also provides for direct appeal to the Chairperson of the Audit Committee. No personnel had been denied access to the Audit Committee. The said policy has been posted on the Company's website at the following link <http://www.amararaja.co.in/policies/ARBL-Whistle-Blower-Policy.pdf>

Code of conduct for prevention of insider trading

The Company has adopted a code of conduct for prevention of Insider Trading (Insider Trading Code) in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015. The Insider Trading code which is applicable to all directors and designated employees lays down guidelines and procedures to be followed and disclosures to be made while dealing in the securities of the Company and non-consequences of violation. Mr. M R Rajaram, Company Secretary was appointed as the Compliance Officer by the Board to ensure compliance and effective implementation of the Insider Trading Code. Reports on matters related to insider trading code are reported to the Audit Committee on a quarterly basis.

Disclosure of commodity price risks and commodity hedging activities

As the Company is not engaged in commodity business, commodity risk is not applicable. The foreign exchange risk is being managed/hedged to the extent considered necessary. The Company had not entered into any forward contracts for any foreign exchange risks during the year under review.

11. The Company has complied with the requirements of sub-paras (2) to (10) of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

12. Details of compliance with mandatory requirements and adoption of Discretionary Requirements

The Company has complied with the mandatory requirements of the Corporate Governance as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. With regard to the non-mandatory requirements the Company has complied to the extent stated below:

a.	Board	The Company has a separate office maintained for the Non-Executive Chairman.
b.	Shareholder rights	Quarterly financial results are published in leading newspapers, viz. The Business Line, Business Standard and vernacular – Eenadu, Andhra Jyothi and Vaartha. The audited results for the financial year are approved by the Board and then communicated to the members through the Annual Report and also published in the newspapers.
c.	Modified opinion(s) in Annual Report	The financial statements for the financial year ended March 31, 2018 were with unmodified audit opinion
d.	Separate posts of Chairman and CEO	The Company has a separate post of Chairman
e.	Other Non-Mandatory Requirements:	The Company would be progressively adopting the other non-mandatory requirements

13. The Disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 are as follows:

Regulation	Particulars of Regulation	Compliance Status (Yes/No/NA)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance Requirements with respect to subsidiaries of listed entity	NA
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management Personnel	Yes
27	Other Corporate Governance Requirements	Yes
46 (2) (b) to (i)	Disclosures on website	Yes

14. Disclosure of Accounting Treatment

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013.

15. Risk Management

During the year, the risk assessment parameters were reviewed and modified, wherever needed. The audit committee reviewed the element of risks and the steps taken to mitigate the risks. In the opinion of the Board, there are no major elements of risk which has the potential of threatening the existence of the Company.

16. During the year under review, the Company had not raised any money from public issue, rights issue, preferential issue or any other issues.

17. The Management Discussion and Analysis Report have been included separately forming part of the Annual Report.

18. Compliance on Corporate Governance

The quarterly compliance report has been submitted to the stock exchanges where the Company's equity shares are listed in the requisite format duly signed by the Company Secretary. Pursuant to Schedule V of the Regulations, the Practising Company Secretary's Certificate regarding compliance of conditions of Corporate Governance is annexed to this report.

19. Disclosures with respect to unclaimed suspense account:

The following is the reconciliation of the unclaimed shares in the "Amara Raja Batteries Limited -Unclaimed Suspense Account" (suspense account).

Particulars	Number of shareholders	Number of Equity shares
Aggregate number of equity shareholders and the outstanding shares of ₹1 each in the suspense account lying as on April 1, 2017	391	7,88,500
Number of equity shareholders who approached the Company for transfer of shares of ₹1 each from the suspense account	16	40,500
Number of equity shareholders to whom shares were transferred from suspense account during the year	16	40,500
Number of equity shareholders whose shares were transferred to Investor Education and Protection Fund (IEPF) during the year	330	6,53,000
Aggregate number of equity shareholders and the outstanding shares of ₹1 each in the suspense account lying as on March 31, 2018	45	95,000

The voting rights on the shares outstanding in the Suspense account as on March 31, 2018 are frozen till a claim from the rightful owner of such shares is received.

20. Other requirements/Information

Dividend Policy

Dividends, other than interim dividend(s), are to be declared at the Annual General Meetings based on the recommendation of the Board of Directors. As required under Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held on November 5, 2016 had adopted a policy for distributing dividend upto 15% of the profit after tax (PAT). Accordingly, every year the Company would pay the dividend amount upto 15% of the profit after tax (PAT) to all the eligible shareholders.

Transfer of unclaimed dividend

During the year under review, the following unpaid/unclaimed dividend amount(s) were transferred to Investor Education and Protection Fund (IEPF).

Financial year to which unclaimed dividend pertains to	Amount transferred to IEPF	Date of Transfer
2009-10	2,060,905	September 15, 2017
Interim dividend for FY 2010-11	1,903,546	March 22, 2018

Members who have not yet encashed their final dividend from the financial year 2010-11 onwards are requested to make their claims without any delay to M/s. Cameo Corporate Services Limited, Registrar and Share Transfer Agents (RTA) of the Company for claiming the unclaimed/unpaid dividends.

Following table gives information relating to due dates for transfer of unclaimed/unpaid dividends to IEPF:

Financial Year	Date of Declaration	Unclaimed dividend as on March 31, 2018	Due Date of Transfer to IEPF
2010-11	13.08.2011	1,742,652.60	18.09.2018
2011-12	14.08.2012	2,474,096.94	19.09.2019
2012-13	14.08.2013	3,387,424.32	19.09.2020
2013-14	06.08.2014	4,215,637.73	11.09.2021
2014-15	14.08.2015	4,655,506.54	19.09.2022
2015-16 (Interim dividend)	15.03.2016	5,397,823.00	20.04.2023
2016-17	07.08.2017	5,748,503.25	12.09.2024
2017-18 (interim dividend)	09.11.2017	2,745,216.00	15.12.2024

As required under the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules 2012, (rules) the Company uploaded on the Company's website www.amararaja.co.in the particulars of unclaimed dividend as on August 7, 2017 with information containing the names, addresses of the person entitled to receive the amount, nature of amount, due date for transfer to IEPF and such other information as required by the rules. The same is also available on the website www.iepf.gov.in

All shareholders, whose dividend remains unpaid/ unclaimed, are requested to refer the same on the Company's website or on www.iepf.gov.in and lodge their claim to RTA by submitting an application in writing and supported by a deed of indemnity immediately.

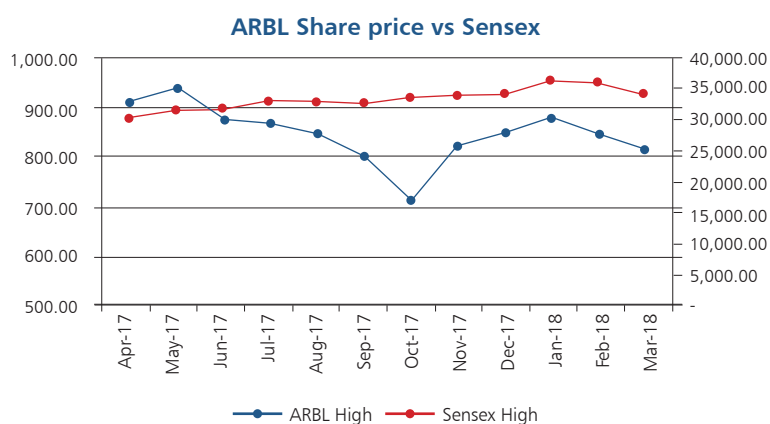
Annexure A

High, Low prices (based on closing prices) of the Company's shares traded on NSE and BSE and performance of BSE Sensex and S&P CNX Nifty during the period from April 1, 2017 to March 31, 2018 are furnished below:

Month	NSE		Nifty 50		BSE		Sensex	
	High (₹)	Low (₹)	High	Low	High (₹)	Low (₹)	High	Low
April 2017	908.35	855.65	9,351.85	9,103.50	908.95	855.45	30,133.35	29,319.10
May 2017	937.70	835.65	9,624.55	9,285.30	937.65	834.85	31,159.40	29,858.80
June 2017	880.15	835.25	9,675.10	9,491.25	877.10	834.85	31,311.57	30,834.32
July 2017	866.35	833.75	10,077.10	9,613.30	866.20	833.30	32,514.94	31,209.79
August 2017	847.45	758.40	10,114.65	9,710.80	848.60	758.55	32,575.17	31,213.59
September 2017	800.75	708.65	10,153.10	9,735.75	798.80	709.70	32,423.76	31,159.81
October 2017	706.80	681.10	10,363.65	9,859.50	707.20	680.75	33,266.16	31,497.38
November 2017	821.25	680.85	10,452.50	10,118.05	820.20	681.00	33,731.19	32,760.44
December 2017	845.95	762.20	10,531.50	10,044.10	846.15	763.95	34,056.83	32,597.18
January 2018	875.60	807.30	11,130.40	10,435.55	875.95	807.75	36,283.25	33,793.38
February 2018	848.55	763.05	11,016.90	10,360.40	844.95	762.30	35,906.66	33,703.59
March 2018	813.55	770.00	10,458.35	9,998.05	812.95	769.50	34,046.94	32,596.54

Performance of the Company's share price vis-à-vis-Sensex

A comparative line chart showing performance of share price (Closing High) of the Company with BSE Sensex (Closing High) during the financial year 2017-18



Performance of the Company's share price as at the beginning and end of the financial year 2017-18

Amount in ₹

Name of the Stock Exchange	NSE Close Price	BSE Close Price
Price as on April 1, 2017	908.35	908.95
Price as on March 31, 2018	795.00	797.50
Change in Value (Rs.)	(113.45)	(111.45)
% Change	(12.48)	(12.26)

Annexure B
Distribution of Equity Shareholding as on March 31, 2018

No. of shares held	No. of shares	Percentage to capital	No. of shareholders	Percentage to no. of shareholders
1 - 100	1,618,221	0.95	54,095	78.08
101 - 500	2,297,083	1.34	9,988	14.42
501 - 1000	1,344,248	0.79	1,751	2.53
1001 - 2000	2,811,922	1.65	1,904	2.75
2001 - 3000	1,628,123	0.95	592	0.85
3001 - 4000	542,805	0.32	153	0.22
4001 - 5000	784,728	0.46	171	0.25
5001 - 10000	1,853,134	1.08	258	0.37
10001 and above	157,932,236	92.46	370	0.53
Total	170,812,500	100.00	69,282	100.00

Mode of Holding as on March 31, 2018

Particulars	No. of shares	Percentage to capital	No. of shareholders	Percentage to no. of shareholders
Demat mode	166,871,262	97.69	68,793	99.29
Physical mode	3,941,238	2.31	489	0.71
Total	170,812,500	100.00	69,282	100.00

Categories of Equity Shareholders as on March 31, 2018

Category	Number of Shares held	Percentage of holding
Promoters	88,927,452	52.06
Mutual Funds	16,084,758	9.42
Alternate Investment Funds	631,810	0.37
Banks/Financial Institutions	2,019,278	1.18
Foreign Portfolio Investor/ Foreign Institutional Investors	32,406,831	18.97
State Government/Central Government	531,761	0.31
Indian Public – Individuals	15,856,280	9.28
Bodies Corporate	4,800,403	2.81
Clearing Members	79,871	0.05
Hindu Undivided Families	402,204	0.24
Non Resident Indians	6,964,377	4.08
Trusts	1,272,852	0.75
Foreign Portfolio Investor (Individual) Category III	398	0.00
Investor Education and Protection Fund (IEPF)	739,225	0.43
Others – Unclaimed Suspense Account	95,000	0.06
Total	170,812,500	100.00

DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board has laid down a code of conduct for all the Board Members and Senior Management Personnel of the Company. The code of conduct has also been posted on the website of the Company.

It is further confirmed that all Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended on March 31, 2018.

Place: Milwaukee, USA

Date: May 18, 2018

Jayadev Galla

Vice Chairman and Managing Director